SCANCELL

DEVELOPING ANTIBODIES AND VACCINES FOR CANCER

ANNUAL GENERAL MEETING

Lindy Durrant, CEO

Sally Adams, CDO

November 22

LSE: SCLP.L

Disclaimer

THIS PRESENTATION AND ITS CONTENTS ARE NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM THE UNITED STATES OF AMERICA (THE "U.S.") (EXCEPT TO QIBS AND AIS (AS DEFINED BELOW)), CANADA, AUSTRALIA, JAPAN OR THE REPUBLIC OF SOUTH AFRICA OR ANY JURISDICTION WHERE SUCH DISTRIBUTION IS UNLAWFUL.

This presentation has been prepared by Scancell Holdings plc (the "Company") solely for your information and for use at a presentation for the purpose of providing background information on the Company, its business and the industry in which it operates, and has not been approved by the United Kingdom Financial Conduct Authority, London Stock Exchange plc, the U.S. Securities and Exchange Commission or otherwise. For the purposes of this notice, "presentation" means this document, any oral presentation, any question and answer session and any written or oral material discussed or distributed during the presentation meeting.

This presentation may not be copied, distributed, reproduced or passed on, directly or indirectly, in whole or in part, or disclosed by any recipient, to any other person (whether within or outside such person's organisation or firm) or published in whole or in part, for any purpose or under any circumstances.

The presentation has not been independently verified and no representation or warranty, express or implied, is made or given by or on behalf of the Company or any of its parent or subsidiary undertakings, or the subsidiary undertakings of any such parent undertakings, or any of such person's respective directors, officers, employees, agents, affiliates or advisers, as to, and no reliance should be placed on, the accuracy, completeness or fairness of the information or opinions contained in this presentation and no responsibility or liability is assumed by any such persons for any such information or opinions or for any errors or omissions. All information presented or contained in this presentation is subject to verification, correction, completion and change without notice. In giving this presentation, none of the Company or any of its parent or subsidiary undertakings, or the subsidiary undertakings of any such parent undertakings, or any of such person's respective directors, officers, employees, agents, affiliates or advisers, undertakes any obligation to amend, correct or update this presentation or to provide the recipient with access to any further information that may arise in connection with it.

Neither this presentation nor anything contained herein shall form the basis of or be relied upon in connection with, or act as an inducement to enter into, any investment activity. This presentation does not purport to contain all of the information that may be required to evaluate any investment in the Company or any of its securities and should not be relied upon to form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. This presentation is not intended to provide complete disclosure upon which an investment decision could be made. The merit and suitability of an investment in the Company should be independently evaluated and any person considering such an investment in the Company is advised to obtain independent advice as to the legal, tax, accounting, financial, credit and other related advice prior to making an investment.

To the extent available, the data contained in this presentation has come from official or third party sources. Third party industry publications, studies and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of the accuracy or completeness of such data. While the Company believes that each of these publications, studies and surveys has been prepared by a reputable source, the Company has not independently verified the data contained therein. In addition, certain of the data contained in this presentation come from the Company's own internal research and estimates based on the knowledge and experience of the Company's management in the market in which the Company operates. While the Company believes that such research and estimates are reasonable and reliable, they, and their underlying methodology and assumptions, have not been verified by any independent source for accuracy or completeness and are subject to change without notice. Accordingly, undue reliance should not be placed on any of the data contained in this presentation.

This presentation is made available for information purposes only and does not, and is not intended to, constitute an offer to sell or an offer, inducement, invitation or commitment to purchase or subscribe for any securities, including, but not limited to, the ordinary shares in the capital of the Company (the "Ordinary Shares"). The distribution of this presentation may, in certain jurisdictions, be restricted by law and neither it, nor any part of it nor the fact of its distribution shall form the basis of or be relied upon in connection with any contract and it does not constitute a recommendation regarding any securities.

Subject to certain limited exceptions, neither this presentation nor any copy of it may be taken, transmitted or distributed, directly or indirectly, into the U.S., its territories or possessions. This presentation is being provided for information purposes only and may only be made available to persons that are (i) "qualified institutional buyers" ("QIBs"), as defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), (ii) "accredited investors" ("AIs") as defined in Rule 501(a) of Regulation D under the U.S. Securities Act or (iii) non-U.S. persons outside the U.S., in compliance with Regulation S under the U.S. Securities Act. By attending this presentation or by reading the presentation slides, you warrant and acknowledge that you fall within one of the categories (i), (ii) and (iii) above. Any failure to comply with the foregoing restrictions may constitute a violation of U.S. securities laws. The Company's Ordinary Shares have not been registered under the U.S. Securities Act or under any securities laws of any state of the U.S. and such securities may not be offered or sold in or into the U.S. except pursuant to the registration requirements of such act or an exemption therefrom, or in a transaction not subject to, the registration requirements of the Securities Act.

This document is limited to and intended for distribution in the United Kingdom only to persons who (i) are qualified investors (within the meaning of Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018) and (ii) who have professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "FPO") and/or to high net worth bodies corporate, unincorporated associations and partnerships and trustees of high value trusts as described in Article 49(2)(a) to (d) of the FPO or to those persons to whom it may otherwise be lawfully communicated (in each case referred to as "Relevant Persons"). This document has not been approved by an authorised person for the purposes of Section 21 of the Financial Services and Markets Act 2000. The information contained in this document is not intended to be viewed by, or distributed or passed on (directly or indirectly) to, and should not be acted upon by any class of persons other than Relevant Persons. Any investment or investment activity to which this document relates is available only to Relevant Persons and will be engaged only with Relevant Persons.

This document is limited to and intended for distribution in the European Economic Area only to persons who are qualified investors (within the meaning of Article 2 of Regulation (EU) 2017/1129).

This presentation includes forward looking statements. The words "expect", "anticipate", "intends", "plan", "estimate", "aim", "forecast", "project" and similar expressions (or their negative) identify certain of these forward looking statements. These forward looking statements are statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, the Company's results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which the Company operates, and include statements regarding the Company's ongoing and planned clinical trials, regulatory approval process, and demand for the Company's product candidates which are subject to risks, uncertainties, and other factors that could cause actual results to differ materially from those suggested by forward-looking statements. These factors include, but are not limited to, the following: the Company has incurred losses since its inception and anticipates that it may continue to incur losses for the foreseeable future; the Company does not expect to generate any material income until its pipeline of programmes are progressed commercially; the Company will need to raise additional funding in the future, which may not be available on acceptable terms, or at all; and the Company may not be able to obtain exclusivity or intellectual property rights for its product candidates or prevent others from developing similar competitive products. The forward looking statements in this presentation are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. Forward looking statements involve inherent known and unknown risks, uncertainties and contingencies because they relate to events and depend on circumstances that may or may not occur in the future and may cause the actual results, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond the Company's ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behaviour of other market participants, the actions of regulators and other factors such as the Company's ability to continue to obtain financing to meet its liquidity needs, changes in the political, social and regulatory framework in which the Company operates or in economic or technological trends or conditions. Past performance should not be taken as an indication or guarantee of future results, and no representation or warranty, express or implied, is made regarding future performance. The Company expressly disclaims any obligation or undertaking to release any updates or revisions to these forward looking statements to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any statement is based after the date of this presentation or to update or to keep current any other information contained in this presentation. Accordingly, undue reliance should not be placed on the forward looking statements, which speak only as of the date of this presentation.

By attending the meeting where this presentation is made or by accepting a copy of this presentation, you agree to be bound by the foregoing limitations and to maintain absolute confidentiality regarding the information disclosed in this presentation. Without limiting the generality of the foregoing, the recipient acknowledges and agrees that (i) photocopying or other duplication or transmittal of the presentation in whole or in part and the data provided without prior written consent of the Company is strictly prohibited; and (ii) the Company will not be subject to any liability based on the information contained in this presentation, errors herein or omissions here from, whether or not the Company knew or should have known of any such errors or omissions, and/or was responsible for and/or participated in such error or omission from this presentation.

Harnessing immunology to fight disease

USP: Targeting modified neo-antigens

Innovators in antibodies and vaccines

- Clinical stage company with two vaccine technology platforms and three vaccine products in clinical development
- Two antibody technology platforms with a deep preclinical pipeline
- Licensing deal with Genmab for one of our five mAbs – milestones of up to $624m and single digit royalties

Specialist investor backing and strong financial position

- Supported by specialist biotech investors (Redmile Group, Vulpes)
- £82m raised to date, £33m in the last 2 years
- Cash runway to Q1 2024

Experienced team

- Experienced C-suite and board
- Expanding clinical development capability in-house to drive products forward
- Highly skilled team >50 employees headquartered in Oxford with research labs in Nottingham – have delivered four platforms creating multiple opportunities for proprietary projects and revenue-generating deals

Leveraging unique platforms to develop cutting edge products targeting modified neo-antigens

Four platforms delivering differentiated products for large unmet markets

ANTIBODIES

Targeting glycans preferentially expressed on tumours

GlyMab®

Anti-glycan mAb x 4

Targeting pancreatic, colorectal, small cell lung (SCLC) and ovarian cancer

Anti-glycan mAb x 1

Stimulating tumour infiltrating T cells

AvidiMab®

Antibody AvidiMab®

Broad potential for enhancing potency of any monoclonal antibody (mAb)

Vaccine AvidiMab®

Broad potential for enhancing potency of vaccines

VACCINES

Stimulating potent killer T cells

Moditope®

Modi-1

Citrullination

Phase 1/2 trial in triple negative breast (TNBC), ovarian, renal, head & neck cancer

Modi-2

Homocitrullination

Targeting breast, colorectal, non-small cell lung (NSCLC), prostate cancer

ImmunoBody®

SCIB1/iSCIB1+

Phase 2 trial in melanoma patients with immune checkpoint inhibitors

iSCIB1+ AvidiMab® modified multi-epitope vaccine

COVIDITY

Adapted for COVID-19 trial

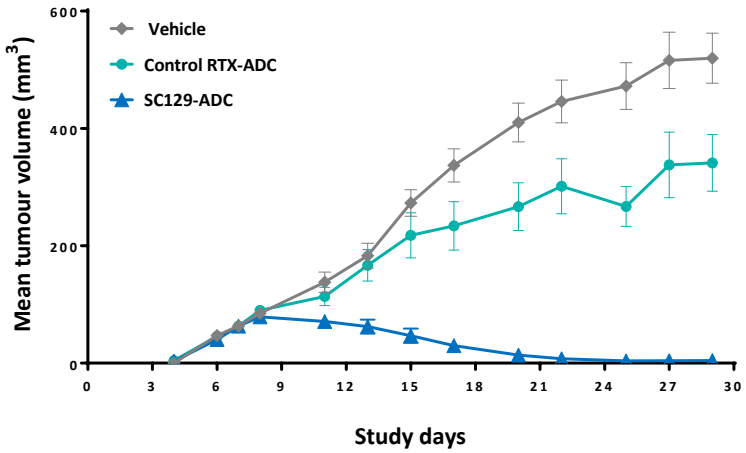
Validation of the GlyMab® platform by leading antibody Biotech

- SC129 mAb licensed to Genmab for antibody drug conjugates (ADC), T cell bispecifics (TCB) and radioimmunotherapy
- Upfront and milestone payments
- Milestones totalling up to $624m, plus single digit royalties on sales
- Rights to SC129 for cell therapy products retained by Scancell

SC129 potential exemplified by internal and external preclinical studies

- SC129 binds strongly to pancreatic and colorectal tumours and has low expression on normal tissues
- Strong ADC activity demonstrated *in vivo*
- Direct and bystander killing demonstrated
- Activities confirmed during assessment by Genmab

ADC activity in colorectal tumour model



Tivadar et al., Mol Cancer Ther., 2020 Mar;19(3):790-801

Key clinical outcomes with current funding

	Product	Indication	Research	Preclinical	Phase 1	Phase 2	Key outcomes
Vaccines	Modi-1	TNBC, ovarian, renal, head & neck					Safety & immunological data H2 2022 Efficacy data 2023/24
	Modi-2	Multiple, solid tumours					Enter the clinic H1 2024
	SCIB1/iSCIB1+	Late-stage melanoma					Completion of SCOPE trial H2 2024
	COVIDITY	Covid-19					Completion of the COVIDITY trial H1 2023
Antibodies	SC134 T cell bispecific	Small cell lung cancer					Enter clinic H1 2024
	SC2811 Stimulatory mAb	Any solid tumour					Lead candidate H1 2023
	GlyMab® Current & new	Multiple tumours					Validation and deals on current and new targets
	AvidiMab®	Any mAb target					Licensing deals

Clinically and commercially validated vaccine and antibody technology platforms with multiple value drivers

Four proprietary technology platforms delivering highly promising vaccine and antibody products: **clinically validated by three vaccines in Phase 1/2 and a further oncology vaccine to enter Phase 1 in 2024**

Vaccine portfolio has multiple near-term value inflection points, with **initial efficacy data** for Phase 2 oncology asset **expected in 2023** and a Phase 1 oncology asset with **early efficacy data expected in 2023**

Deep pre-clinical pipeline of anti-cancer antibodies leveraged from **two differentiated antibody platforms with broad commercial potential**

Deep scientific and strategic validation of monoclonal antibody portfolio and Glymab® platform through **$624m[1] license agreement with leader in the field of antibody therapies for cancer, Genmab**

Antibody discovery engine to fuel the future pipeline to be developed either **internally or through co-development/licensing deals to drive further future value**

Experienced leadership and skilled scientific teams with a **track record of delivering multiple 'in-house' and clinically and commercially validated assets** which are backed by blue chip healthcare specialist investors

(1) Potential milestone payments of up to $208 million for each product developed and commercialised with up to a maximum of $624 million if Genmab develops and commercialises products across all defined modalities

Vaccines targeting stress induced post translational modifications

Vaccines: targeting modified neo-antigens to drive tumour-killing T cell responses

- Challenge with current cancer vaccines is that they stimulate low avidity T cells that fail to kill cancer cells
- Scancell's solutions are Moditope® which stimulates potent killer CD4 T cells against modified tumour neoepitopes and ImmunoBody® that stimulates potent (high avidity) killer CD8 responses in melanoma

Moditope® vaccines

- Significant increase in survival seen after vaccination in preclinical models

Modi-1

- Citrullinated peptides for TNBC, head and neck, ovarian, renal cancers
- Phase 1/2 study actively recruiting in UK

Modi-2

- Homocitrullinated peptides for multiple solid cancers
- Preclinical development underway

ImmunoBody® vaccines

- Cancer associated T cell epitopes engineered into a human antibody framework to make genetic antigen/antibody complex

SCIB1/iSCIB1+

- SCIB1 Phase 2 clinical trial with immune checkpoint inhibitor ongoing in melanoma
- iSCIB1+ enhanced with AvidiMab® technology plus additional epitopes to broaden response and extend patent protection

COVIDITY

- Differentiated COVID-19 vaccine with needle-free delivery
- Phase 1 trial recruitment completed in South Africa

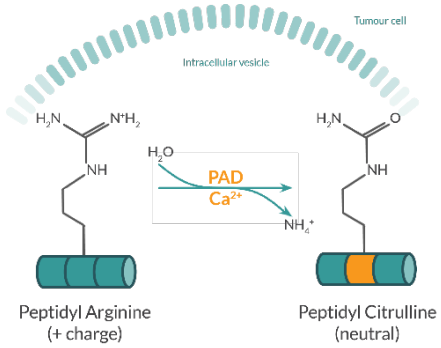
Moditope® targeting stress-induced citrullinated neo-antigens

Vaccines targeting citrullination in cancer unique to Scancell (strong patent position)

- The alteration of proteins due to enzymatic (PAD) conversion of arginine residues to citrulline
- Citrullination occurs as a result of autophagy induced in stressed cells, including cancer cells
- Citrullination protects from proteolytic cleavage and creates neo-epitopes
- Inflammation induces MHC class II expression and presentation of the citrullinated epitopes

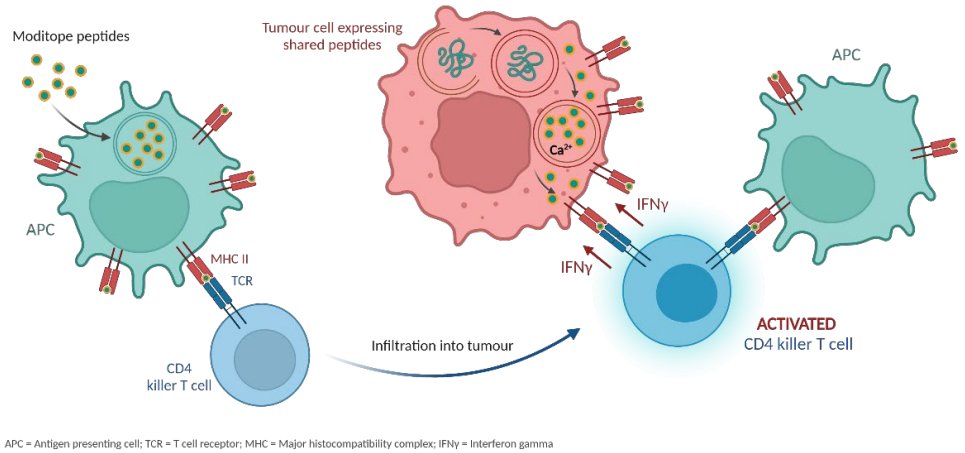
- **Modi-1** product consists of:
  - Two citrullinated vimentin peptides
  - One citrullinated enolase peptide
  - Conjugated to Amplivant® adjuvant to boost immune response

Citrullination



PAD = peptidylarginine deiminase

Mode of action



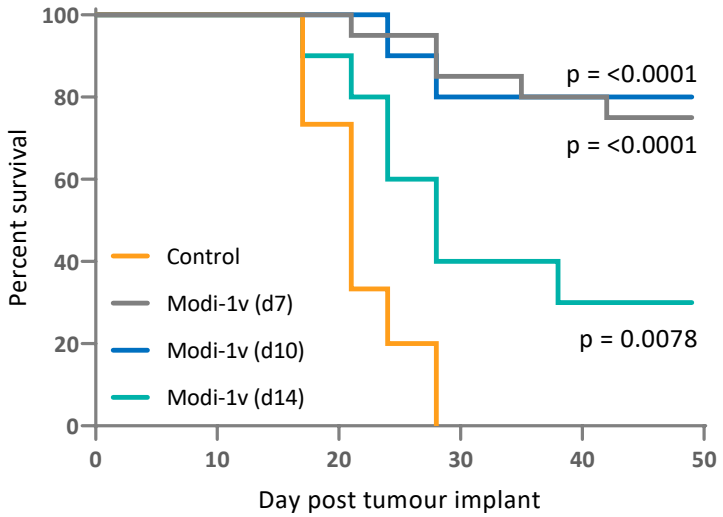
APC = Antigen presenting cell; TCR = T cell receptor; MHC = Major histocompatibility complex; IFNγ = Interferon gamma

Brentville et al., J Immunother Cancer 2020, 8(1):e000560

Modi-1 vaccine is effective against advanced tumours

- B16cDR4 tumours established in HLA-DR4 transgenic mice (d1)
- Modi-1v (two vimentin peptides) plus adjuvant administered on d7, d10 or d14
- 30-80% of animals treated survived
- Survival in treated groups statistically significant

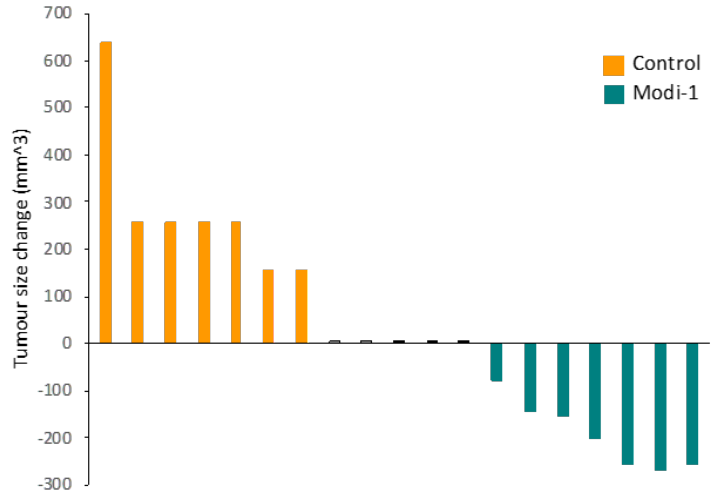
A single dose of Modi-1 results in significant survival response even against d14 tumours



Brentville et al., Cancer Research 2016, 76(3):548-60

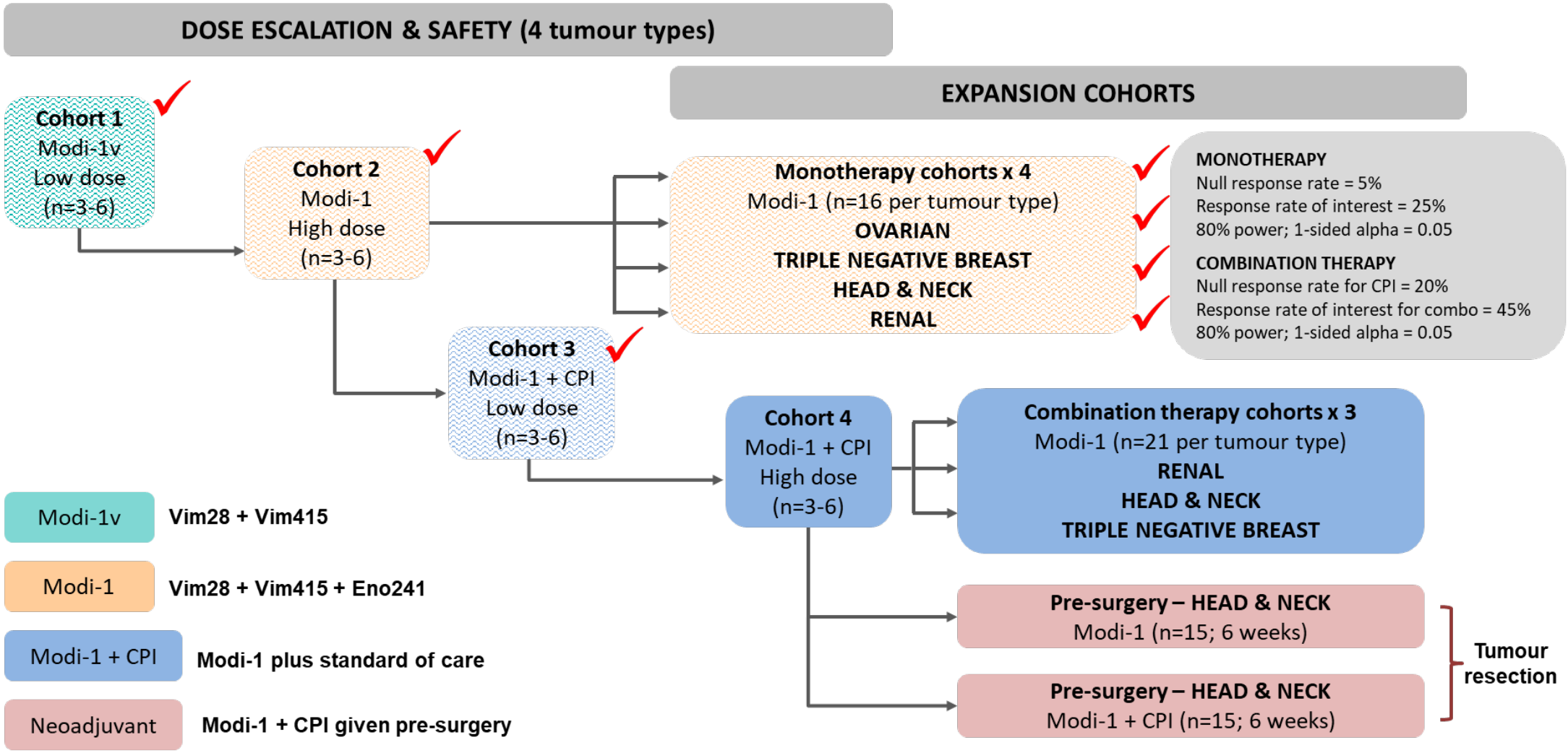
- B16iDP4 tumours established in DP4 transgenic mice (d1)
- Modi-1 peptides plus adjuvant administered when tumours reach more than 5 x 5 mm in size
- Tumour regression seen within 4 days of Modi-1 vaccination
- Correlates with rapid & potent immune responses

Modi-1 causes regression of established tumours within 4 days of immunisation



Brentville et al., J Immunother Cancer 2020, 8(1):e000560

ModiFY Phase 1/2 trial actively recruiting patients in four tumour indications in the UK

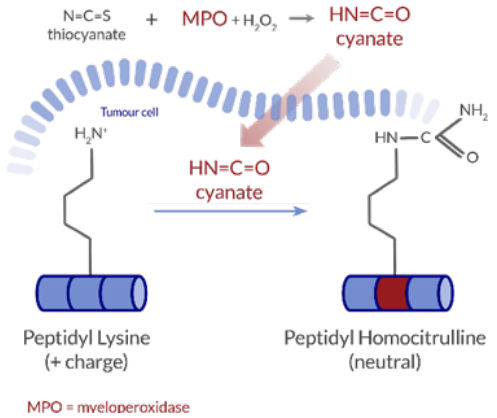


Moditope® targeting stress-induced homocitrullinated modified neo-antigens-Modi-2

Vaccines targeting homocitrullination in cancer unique to Scancell (strong patent position)

Homocitrullination

- Alteration of proteins via carbamylation which converts lysine residues into homocitrulline
- Carbamylation is mediated by myeloperoxidase which is produced by immune cells, including myeloid-derived suppressor cells found in the tumour microenvironment
- Homocitrullination results in a change in charge, ultimately generating unique T cell epitopes
- Modi-2 targeting breast, colorectal, non-small cell lung and prostate cancer



Modi-2

- Four homocitrullinated peptides from:
  - Aldolase A
  - Immunoglobulin binding protein (BiP)
  - Cytokeratin 8
  - Vimentin

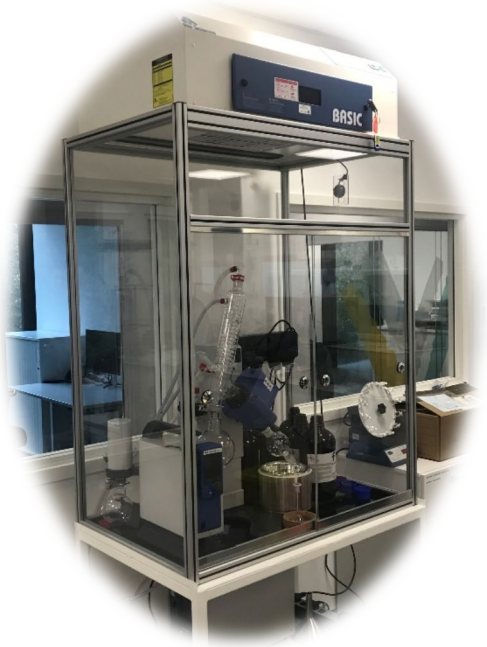
Modi-2

Formulation Development

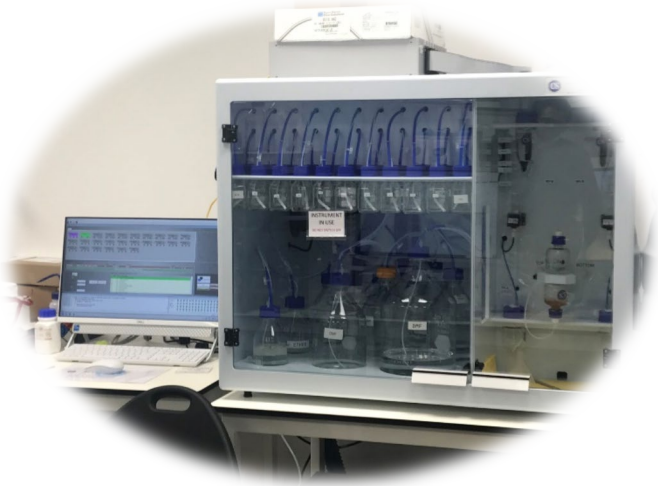
In-house formulation works speeds development timelines

- Outsourcing of all drug manufacturing process development is time-limiting and expensive
  - Contract negotiations time-consuming
  - Slot availability for small-scale and large-scale batches restrictive
  - Lack of flexibility particularly for challenging products
  - Potential to reduce timelines and costs

HLPC – peptide purification; DNA analysis



Rotary evaporator – solvent removal



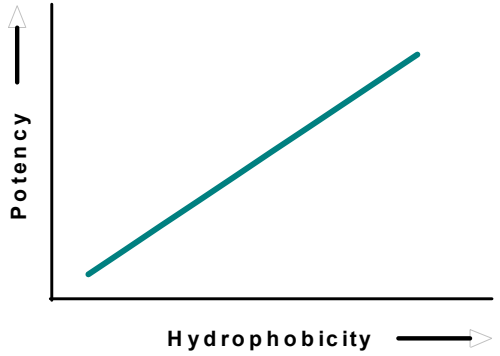
Peptide synthesizer

Modi-2 formulation development

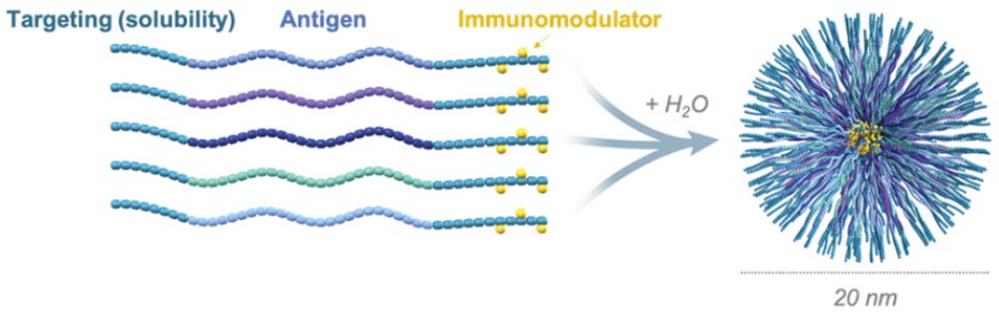
SNAPvax™ technology licensed from Vaccitech plc

Challenges

- Strong bias toward hydrophobic amino acids at T-cell receptor contact residues within immunogenic epitopes (Chowell et al., 2015)
- Hydrophobic peptides have challenging synthetic properties



Nanoparticle formation

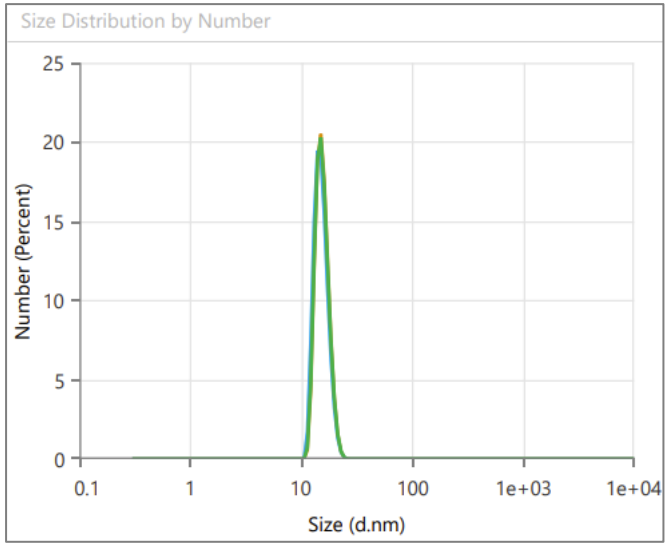


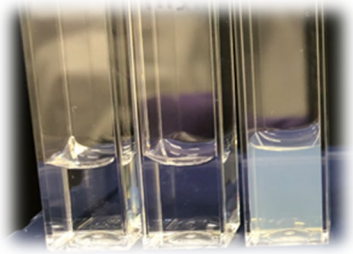
- Four homocitrullinated peptides
  - Each individual peptide conjugate synthesized
  - Mixed together
  - Diluted in different buffers
  - Assessed for particle formation and filterability

Modi-2 nanoparticles

SNAPvax™ formulation

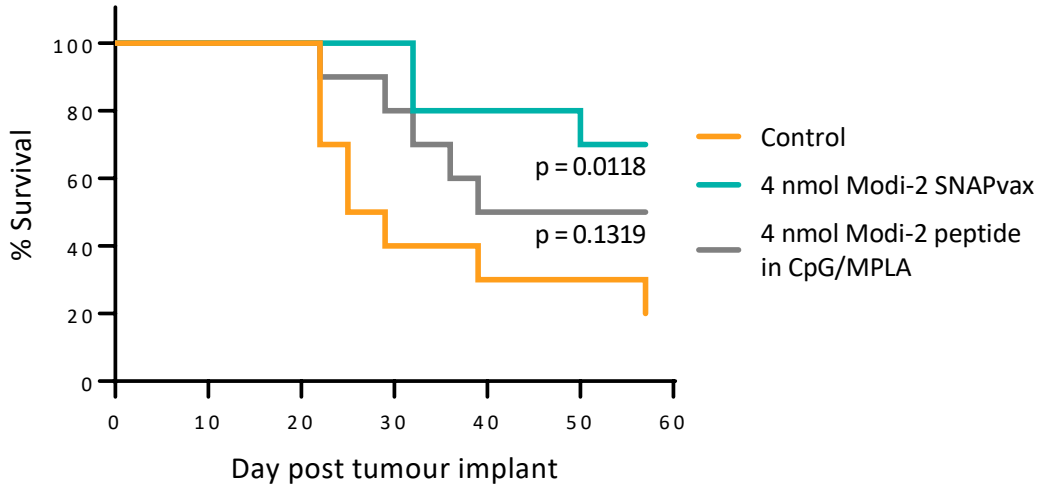
- Four peptide conjugates combined to produce mosaic particles
- Nanoparticles formed with consistent 17 nm diameter
- Buffer formulation identified for clear solution





Modi-2 SNAPvax™ particles mediate tumour therapy

- Balb/c mice injected with 4T1 tumour cells
- Tumours allowed to develop for 4 days
- Treated with Modi-2 SNAPvax™ mosaic particles or Modi-2 peptides mixed with CpG/MPLA adjuvant
- 70% of animals treated with Modi-2 SNAPvax™ particles survived



ImmunoBody®

SCIB1 – Phase 1/2 reduced recurrence and turned cancer into a chronic disease

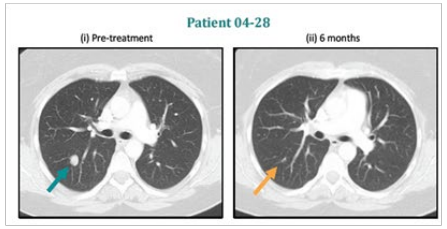
88% of patients remained disease-free for 5+ years

Two stage III/IV patients (of 15) had a measurable reduction in tumour size following treatment

Seven had stable disease for 16+ weeks

PATIENT #1

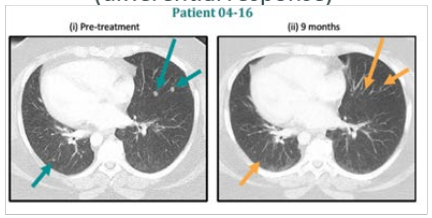
Received 8 mg and showed a marked reduction in size of detectable lung lesions



PATIENT #2

Received 4 mg and had multiple lesions decrease in size or disappear except for one lesion, which was resected

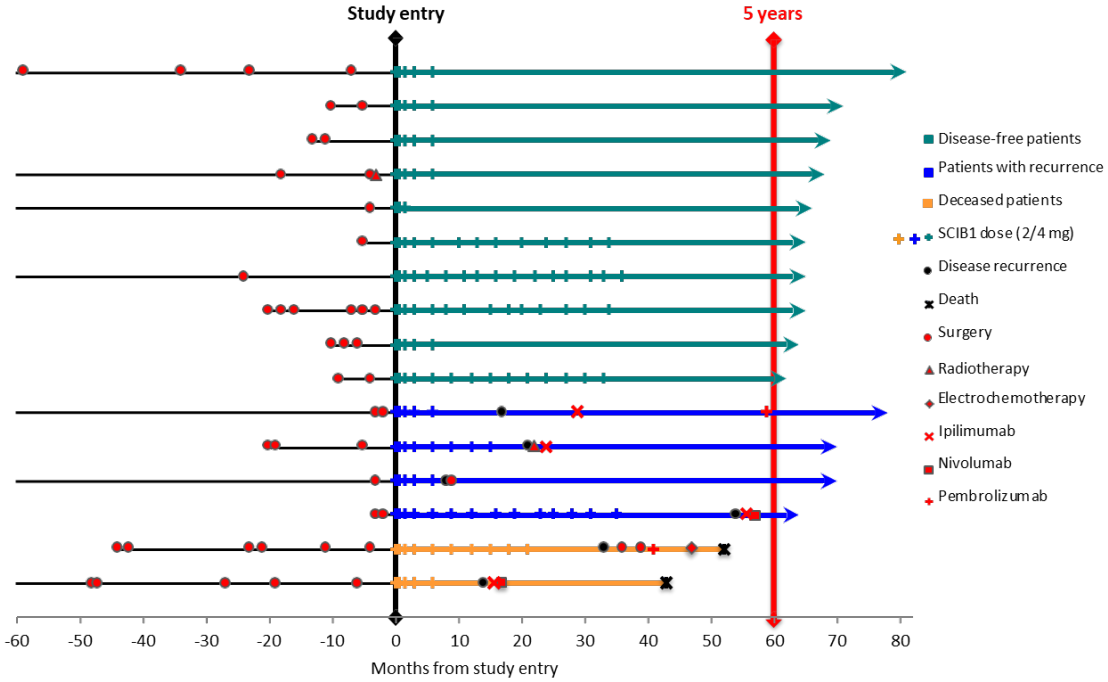
(differential response)



Patients with tumour present at study entry

14/16 patients with resected tumours were disease free after 5 years

Only four had additional treatments following recurrence



Patients without tumour present at study entry

Patel et al., Oncoimmunology, 2018 7(6):e1433516

Transition from SCIB1 to iSCIB1+ to increase potency

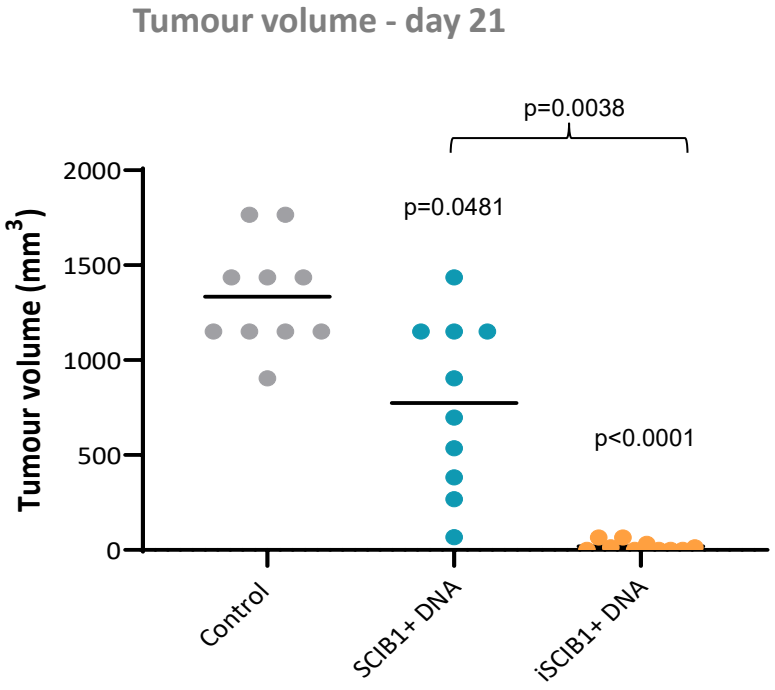
Needle-free delivery, improved vaccine without HLA restriction

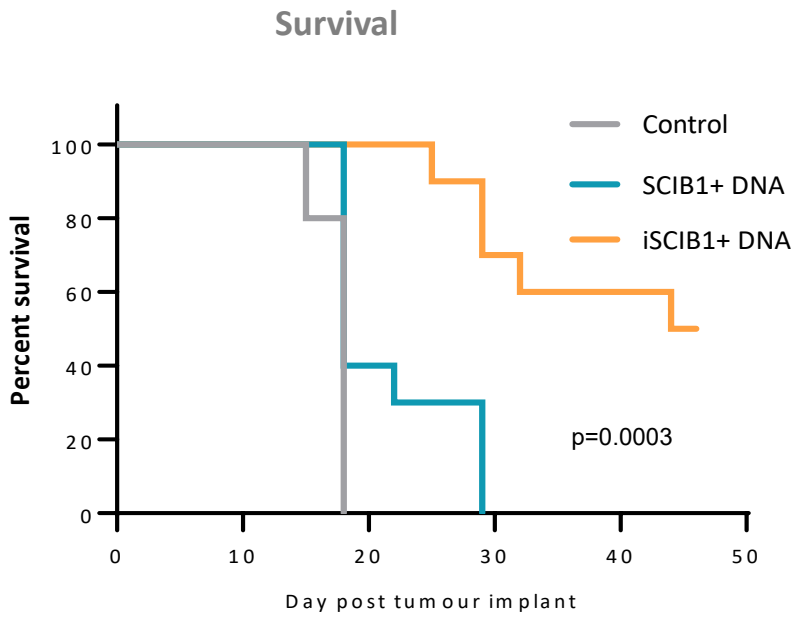
- Phase 2 SCOPE trial actively recruiting patients with metastatic melanoma receiving checkpoint inhibitor
- Transitioned from electroporation to PharmaJet needle-free delivery
- Recruitment remains challenged by HLA-A2 restriction (40% of patients)

- iSCIB1+ increases the potency of SCIB1
- iSCIB1+ includes multiple epitopes so it can be used to treat all patients
- Has AvidiMab® modification to enhance efficacy and extend patent life
- Aim to include in SCOPE trial in 2023

iSCIB1+ reduces tumour volume and increases survival compared to SCIB1+ in preclinical model

- B16 tumours established in C57Bl mice (day 1)
- iSCIB1+ or SCIB1+ (no AvidiMab®) administered on d3, d11 and d18
- 50% of iSCIB1+ animals treated survived
- Survival in treated groups statistically significant compared to control





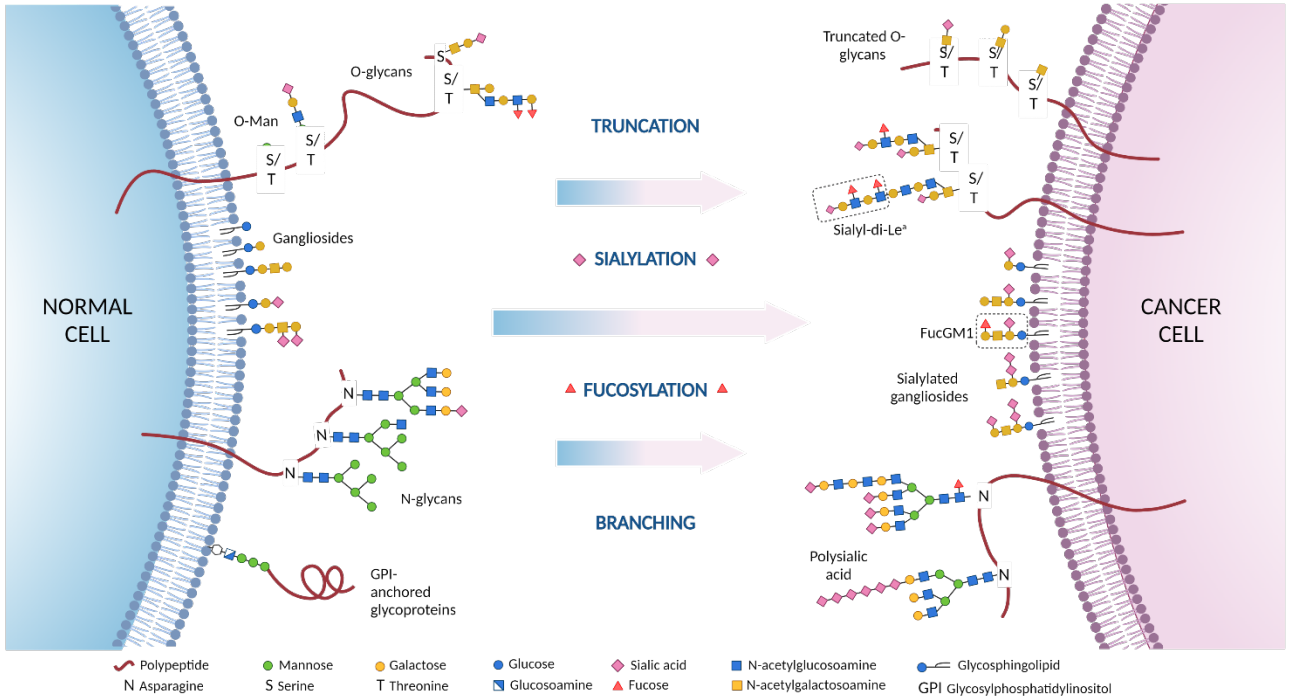
Unique antibodies targeting glycan modifications

GlyMab® – unlocking the value of tumour glycans

- Scancell is one of a few companies in the world able to make high affinity, humanised/human IgG anti-glycan antibodies
- Portfolio of patent protected anti-glycan antibodies with excellent specificity, binding strongly to tumours and showing restricted normal tissue expression

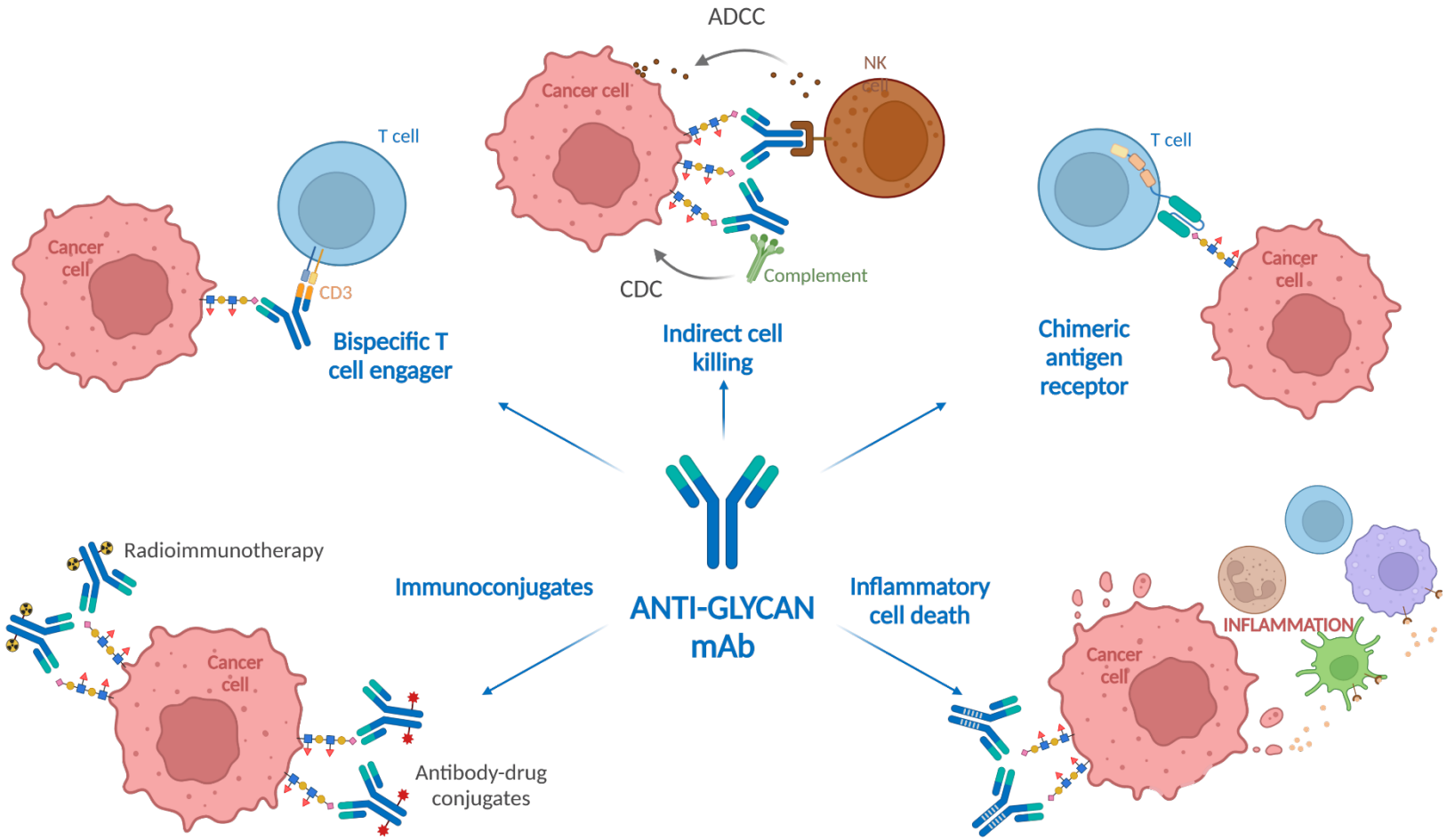
Current GlyMab® assets

SC129	• Genmab licensed asset • Sialyl-di-Lewis^{a} • Pancreatic cancer
SC134	• TCB lead target • Fucosyl GM1 • Small cell lung cancer
SC2811	• Stimulatory mAb target • SSEA4 • Any solid tumour
SC88	• Lewis^{acx} • Colorectal cancer
SC27	• Lewis^{y} • Ovarian cancer



Each antibody can be developed into multiple products

Expression of same glycan on multiple proteins and lipids

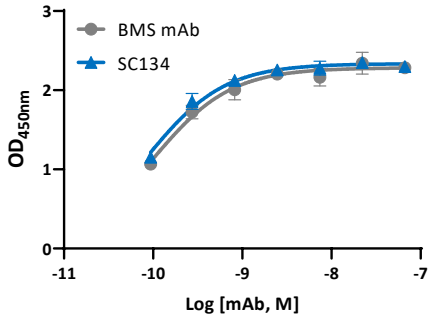


NK cell = natural killer cell; ADCC = antibody-dependent cellular cytotoxicity; CDC = complement-dependent cytotoxicity

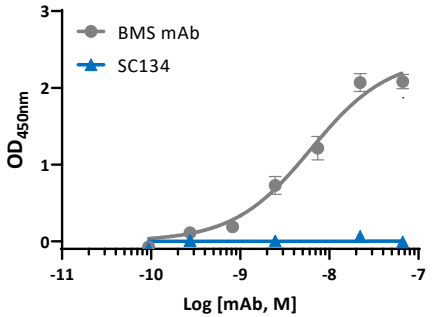
SC134 – a highly specific antibody targeting small cell lung cancer

No cross reactivity with GM1 expressed on neuronal cells
SC134 compares favourably to BMS mAb

FucGM1 binding

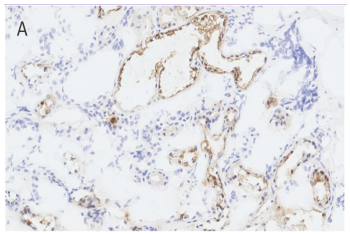


GM1 binding

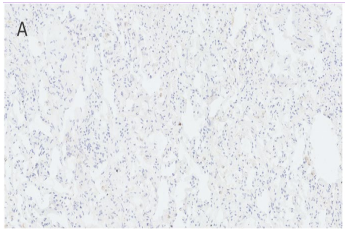


Excellent specificity – binds to SCLC but not any healthy tissue
Immunohistochemistry on frozen tissue

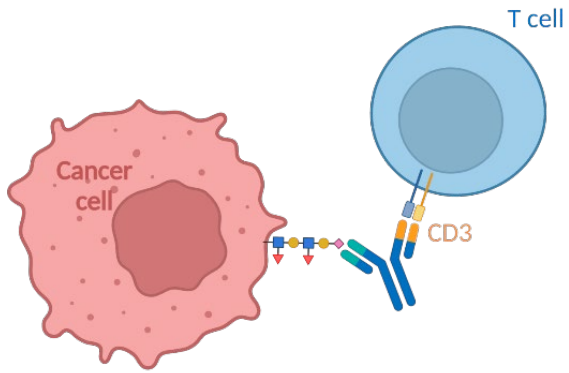
SCLC tissue



Healthy lung

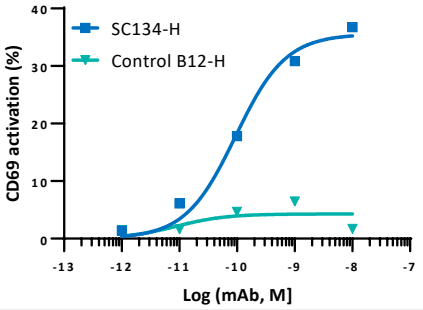


SC134 linked with scFv fragment of CD3 mAb – lead clinical candidate

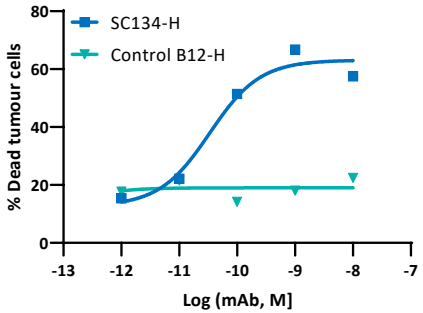


SC134-H activates T cells and kills tumour cells

Picomolar activation of T cells



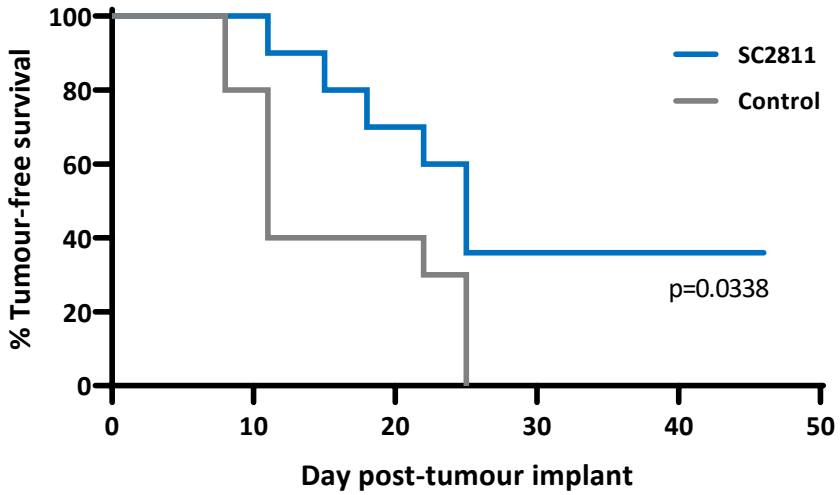
SC134-H mediates T cell tumour killing



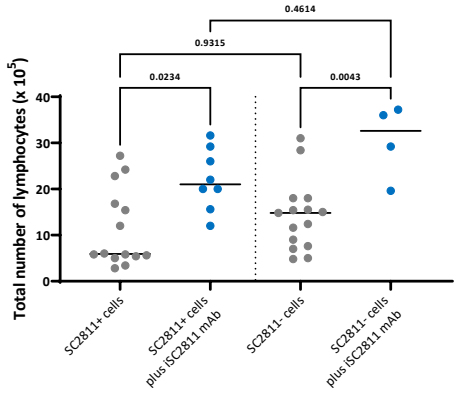
iSC2811 – costimulates TILs resulting in anti-tumour immunity and enhances T cell engraftment for CAR-T development

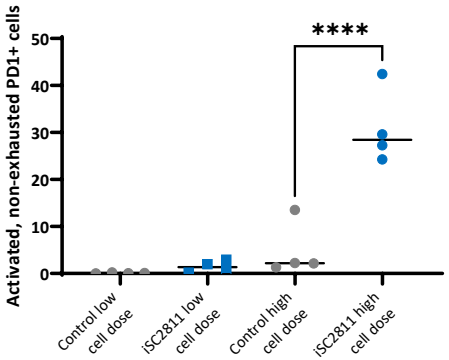
Ultraspecific SSEA4 mAb – lead AvidiMab® modified clinical candidate

SC2811 mediates tumour-free survival in preclinical models



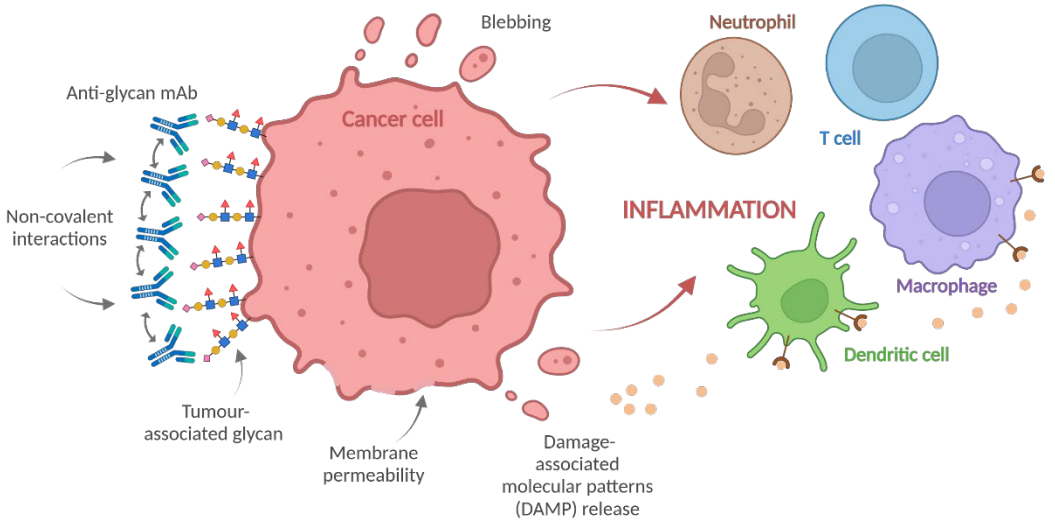
iSC2811 enhances T cell engraftment and prevents exhaustion
Potential for improving CAR-T approaches



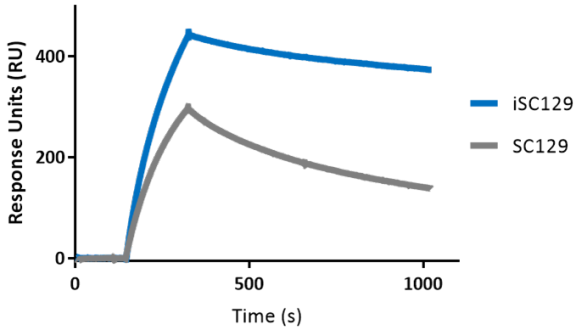


AvidiMab® – a proprietary platform for enhancing the avidity of any antibody

- Enhances avidity by promoting Fc-Fc interactions
- Reduces off-rate → increased affinity
- Increases direct cell-killing
- Potential to improve the therapeutic index of any monoclonal antibody
- Patent protected

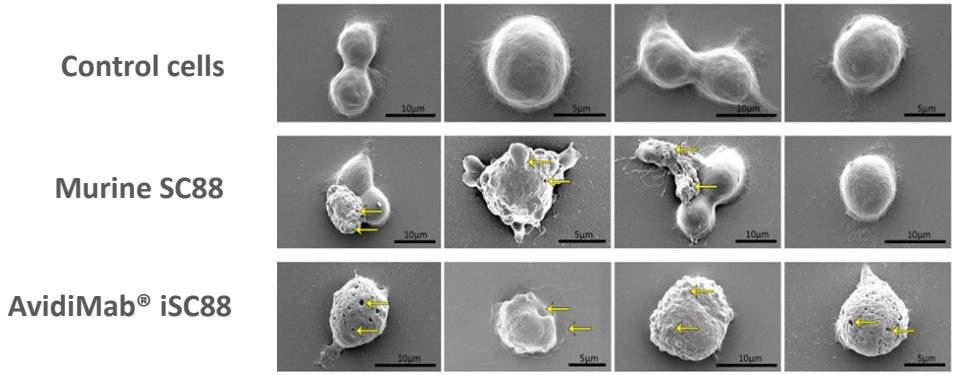


AvidiMab® modification of SC129 reduces the off-rate



Vankemmelbeke et al., Cancer Res., 2020 Aug 15;80(16):3399-3412

SC88 induces pore formation



Summary

Current

- Delivered three vaccines into the clinic and an antibody deal in last 12 months

Future

- Clinical validation of vaccine assets
- Require further funding to clinically validate antibody assets

Prospects

- Multiple opportunities for further deals and products from our four platforms

Thank you

www.scancell.co.uk